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For Eligible Equity Shareholders Only



LA TIM METAL & INDUSTRIES LIMITED

Our Company was originally incorporated as “Drillco Metal Carbides Private Limited” under the provisions of the Companies Act, 1956, vide certificate of incorporation issued on November 28, 1974, by the Registrar of Companies, Mumbai, Maharashtra, (the “RoC”). Thereafter, the name of our Company was changed from “Drillco Metal Carbides Private Limited” to “Drillco Metal Carbides Limited” and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Mumbai, Maharashtra on August 22, 1975. The name of our Company was changed to its present name “La Tim Metal & Industries Limited” and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Mumbai on October 10, 2013. For details of changes in the name and registered office of our Company, see “General Information” on page 41.

Corporate Identification Number: L99999MH1974PLC017951

Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai City MH 400056 IN

Contact Details: 26203399, 26203434; **Contact Person:** Ms. Shruti Shukla, Company Secretary and Compliance Officer;

Email-ID cs.latimmetal@gmail.com; **Website:** www.latimmetal.com

PROMOTERS OF OUR COMPANY: JALPA KARNA TIMBADIA, KARNA KARTIK TIMBADIA, PARTH RAHUL TIMBADIA, ALMITRA BALLAL CHANDRACHUD, RAHUL MAGANLAL TIMBADIA, SUCHITA KARTIK TIMBADIA, AMITA RAHUL TIMBADIA, RADHIKA RAHUL TIMBADIA, KARTIK MAGANLAL TIMBADIA, LA TIM LIFESTYLE & RESORTS LTD

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF LA TIM METAL & INDUSTRIES LIMITED (OUR "COMPANY" OR THE "ISSUER" ONLY)

RIGHTS ISSUE OF 4,41,57,150 PARTLY PAID EQUITY SHARES OF FACE VALUE OF ₹ 1/- (EQUITY SHARES) EACH AT A PRICE OF ₹ 8.50/- (EIGHT RUPEES FIFTY PAISA ONLY) PER RIGHT SHARE (INCLUDING A PREMIUM OF ₹ 7.50 /- (SEVEN RUPEES FIFTY PAISA ONLY) PER RIGHT SHARE) ('ISSUE PRICE') ('RIGHT SHARES') FOR AN AMOUNT UP TO ₹ 3753.36 LAKHS (ASSUMING FULL SUBSCRIPTION AND ALLOTMENT AND RECEIPT OF ALL CALL MONIES) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF LA TIM METAL & INDUSTRIES LIMITED ('OUR COMPANY' OR 'ISSUER') IN THE RATIO OF 1 (ONE) RIGHT SHARES FOR EVERY 2 (TWO) EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, [•], ('THE ISSUE'). THE ISSUE PRICE IS 8.5 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 172

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

Amount Payable per Rights Equity Shares	Face Value (₹)	Premium (₹)	Total (₹)
On Application	0.50	3.75	4.25
One or more subsequent Call(s) as determined by our Board and, or, the Rights Issue Committee at its sole discretion, from time to time	0.50	3.75	4.25
Total (₹)	1	7.5	8.50

*For further details on Payment Schedule, see 'Terms of the Issue' on page 172.

Bidders/Shareholder may note the following:-

following modifications are being made in the chapters titled “Object of the Issue”, “General Information” and “Other Regulatory and Statutory Disclosures” beginning from pages 9, 21 and 281, respectively, in the following manner:

- 1) The Chapter titled “Object of the Issue” beginning on page 65 of the Draft Letter of offer has been updated to include the justification of the holding period Working Capital.
- 2) The chapter titled “General Information” beginning on page 65 of the Draft Letter of offer has been updated to intention of promoter on Minimum promoter contribution
- 3)

The above is to be read in conjunction with the Draft letter of offer and accordingly their references in the Draft letter of offer stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the letter of offer, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft letter of offer.

On behalf of La Tim Metal & Industries Limited

Date: November 09, 2023
Place: Mumbai

Sd/-
Mr. Shruti Kuldeep Shukla
Company Secretary and Compliance Officer

ADVISOR TO THE ISSUE

REGISTRAR TO THE ISSUE

	<p>NNM NEXTGEN ADVISORY PRIVATE LIMITED Address: B-6/7, Shri Siddhivinayak Plaza, 2nd Floor, Plot No. B- 31, Oshiwara, Opp. Citi Mall, Behind Maruti Showroom, Andheri Link Road, Andheri (West), Mumbai - 400053 Tel No: +91-22-4079 0011/ 0036 Contact Person: Mr. Nikunj Anilkumar Mittal Email Id: contact@cokaco.com Website: www.cokaco.com CIN:- U74999MH2017PTC293255</p>		<p>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi- 110020 Contact Number: +91-11-40450193-197 Email Address: ipo@skylinerta.com Investor Grievance Email Address: grievances@skylinerta.com Contact Person: Mr. Anuj Kumar Website: www.skylinerta.com SEBI Registration No.: INR000003241 CIN: U74899DL1995PTC071324</p>
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ISSUE OPENING DATE	LAST DATE FOR MARKET RENUNCIATION*	ISSUE CLOSING DATE**
[•]	[•]	[•]

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

**Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION IV – INTRODUCTION

GENERAL INFORMATION

MINIMUM SUBSCRIPTION

As the object of the Issue does not involve financing of capital expenditure, and as our Promoter, through its letter dated August 25, 2023 has confirmed its intention to subscribe to their Rights Entitlement in the Issue and not renounce its Rights Entitlements, the minimum subscription criteria mentioned under the SEBI ICDR Regulations will not be applicable to the Issue.

SECTION V – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds towards the following objects:

1. Working Capital Requirements; and
2. Funding organic growth initiatives and other general corporate purposes. (Collectively, referred to herein as the “Objects”).

The main object clause of the Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

ISSUE PROCEEDS

The details of Issue Proceeds are set forth in the following table:

(₹ in lakhs)	
Particulars	Amount
Gross Proceeds from the Issue*	3,753.36#
Less: Estimated Issue related Expenses	[•]
Net Proceeds from the Issue	[•]

**Assuming full subscription in the Issue and subject to the finalisation of the basis of Allotment and the allotment of the Rights Equity Shares.*

**The Issue size will not exceed ₹ 3,753.36 Lakhs. If there is any reduction in the amount on account of or at the time of finalisation of issue price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.*

REQUIREMENT OF FUNDS AND UTILISATION OF NET PROCEEDS

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

(₹ in lakhs)			
Sr. No.	Particulars	Amount To Be Deployed From Net Proceeds	Estimated Deployment of Net Proceeds For The Financial Year Ending March 31, 2024
1.	Working Capital Requirements	[•]	[•]
2.	Funding Expenditure for General Corporate Purposes#	[•]	[•]
	Total Net Proceeds**	[•]	[•]

#The amount to be utilized for General corporate purposes will not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds;

***Assuming full subscription in the Issue and subject to the finalisation of the basis of Allotment and the allotment of the Rights Equity Shares.*

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank or financial institution or independent agency. Our Company’s funding requirements and deployment schedules are subject to revision in the future at the discretion of our Board. In case the Net Proceeds are not completely utilised in a scheduled financial year due to any reason, the same would be utilised (in part or full) in the next financial year / subsequent financial year as may be determined by our Company, in accordance with applicable law. For further details, see ‘**Risk factors - The deployment of the Net Proceeds from the Issue is based on management estimates and have not been independently appraised by any bank or financial institution and is not subject to any monitoring by any independent agency and our Company’s management will have flexibility in utilizing the Net Proceeds from the Issue**’ on page 22.

In the event of any shortfall of funds for any of the Object proposed to be financed out of the Net Proceeds as stated above, our Company may re-allocate the Net Proceeds to the Object where such shortfall has arisen, subject to availability of funds and compliance with applicable laws. If the actual utilisation towards any of the Objects is

lower than the proposed deployment, such balance will be used for future growth opportunities including funding other existing Objects, if required and will be used towards general corporate purposes to the extent that the total amount to be utilized towards general corporate purpose will not exceed 25% of the Gross Proceeds from the Issue in accordance with applicable law.

MEANS OF FINANCE

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance under Regulation 62(1)(c) of SEBI ICDR Regulations through verifiable means towards at least 75.00% (Seventy-Five Percent) of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan and our Company may have to rise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our management.

DETAILS OF THE OBJECTS OF THE ISSUE

The details in relation to objects of the Issue are set forth herein below:

1. Working Capital Requirements:

We fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals. We operate in a highly competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change. The details of estimation of Working Capital Requirement are as under:

Sr. No.	Particular	For the Financial Year		
		₹ in Lakhs		
		March 31, 2023 (Audited)	March 31, 2024 (Projected)	March 31, 2025 (Projected)
I.	Current Assets			
	Inventories	6,160.51	6,302.91	7,248.34
	Investment	46.43	46.43	46.43
	Trade Receivable	1,542.93	6,111.42	7,379.54
	Cash & Cash Equivalents	97.45	1,688.76	454.85
	Other Balances with Bank	217.20	-	-
	Others	22.17	18.76	18.76
	Other Current Asset	750.12	150.12	150.12
	Total Current Assets	8,836.81	14,318.39	15,298.04
II.	Current Liabilities			
	Borrowings	1,224.46	-	-
	Lease Liabilities	104.57	104.57	104.57
	Trade Payables	2,878.85	3,707.59	3,837.36
	Other Financial Liabilities	94.89	700.53	581.66
	Short Term Provisions	1.59	1.59	1.59
	Other Current Liabilities	66.64	66.64	66.64
	Total Current Liabilities	4,371.00	4,580.92	4,591.81
III.	Working Capital	4,465.81	9,737.47	10,706.23

	Requirements [I - II]			
	Sources of funds			
	Internal Accruals / Equity	4,465.81	7,536.97	9,153.73
	Amount proposed to be utilized from Net Proceeds of Right issue	-	2,200.50	1,552.50
	Total means of finance	4,465.81	9,737.47	10,706.23

Assumptions for our estimated working capital requirements:

(in Days)

Particulars	As at				
	March 31, 2021	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025
Current assets					
Inventories	41	55	45	56	56
Trade receivables	41	40	40	55	57
Current liabilities					
Trade payables	63	45	45	37	33

Inventories	The holding level of inventories was 41 days, 55 days and 45 days for FY 2020-21, FY 2021-22 and FY 2022-23 respectively. In the FY 2023-24 and FY 2024-25, the inventory levels are expected to come in line with FY 2021-22.
Trade receivables days	The holding level for trade receivable days was 41 days, 40 days and 40 days for FY 2020-21, FY 2021-22 and FY 2022-23 respectively. In FY 2023-24 and FY 2024-25, the Trade Receivable holding days are expected to rise as we are planning to extend the credit to debtors for increasing sales and better realisation terms in line with continued business growth.
Trade payables days	The holding level for trade payable days was 63 days, 45 days and 45 days for FY 2020-21, FY 2021-22 and FY 2022-23 respectively. Our Company expects that suppliers will be paid on a shorter cycle in order to get better pricing as compared to the present cycle, hence Trade Payables days is expected to reduce relatively to 37 days for FY 2023-24 and 33 days for FY 2024-25

2. General Corporate Purpose:

The remaining Net Proceeds, if any, shall be utilized towards general corporate purposes and the amount to be utilized for general corporate purposes shall not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds. Such utilization towards general corporate purposes shall be to drive our business growth, including, amongst other things including but not limited funding our growth opportunities, strengthening marketing capabilities and brand building exercises, and strategic initiatives and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/ consents, as applicable.

The quantum of utilization of funds towards any of the above purposes will be determined based on the amount actually available under this head and the business requirements of our Company, from time to time. Our Board will have flexibility in utilizing surplus amounts, if any.

3. Expenses for the Issue:

The total Issue related expenses are estimated to be approximately ₹ [•] Lakhs. The Issue related expenses include fees payable to the Advisor to issue and legal counsel, amounts payable to regulators including the SEBI, the stock exchanges, Registrar's fees, printing and distribution of issue stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges.

The break-down of the estimated Issue expenses is disclosed below.

Activity	Estimated Expense (Amt in ₹ lakhs)	% of Estimated Issue Size	% of Estimated Issue Size
Fees of the Advisor to issue	[•]	[•]	[•]
Fees of Registrar to the Issue and other intermediaries	[•]	[•]	[•]
Statutory Fees payable including depositories, regulators and Stock Exchange	[•]	[•]	[•]
Statutory Advertising, Printing and Distribution	[•]	[•]	[•]
Other expenses (including miscellaneous expenses and stamp duty)	[•]	[•]	[•]
Total estimated Issue expenses*	[•]	[•]	[•]

* Subject to finalization of Basis of Allotment and actual Allotment. Above mentioned fees are excluding Taxes.

In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes. All Issue related expenses will be paid out of the Gross Proceeds from the Issue.

APPRAISAL OF THE OBJECTS

None of the Objects of the Issue for which the Net Proceeds will be utilized have been appraised by any bank or financial institution.

STRATEGIC AND/ OR FINANCIAL PARTNERS

There are no strategic and financial partners to the objects of the issue.

BRIDGE FINANCING FACILITIES

Our Company have not raised or availed any bridge financing facilities for meeting the expenses as stated under the Objects of the Issue as on the date of this Draft Letter of Offer.

INTERIM USE OF FUNDS

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks (as included in the second schedule of the Reserve Bank of India Act, 1934) or make any such investment as may be allowed by SEBI from time to time.

MONITORING OF UTILIZATION OF FUNDS

Our Company shall appoint a monitoring agency prior to the filing of the Draft Letter of Offer in accordance with Regulation 16 of the SEBI ICDR Regulations. Our Board and the monitoring agency for the Issue will monitor the utilization of Net Proceeds and submit its report to our Company in terms of Regulation 16(2) of the SEBI ICDR Regulations.

Our Company will disclose the utilization of the Net Proceeds under a separate head along with details in our balance sheet(s) along with relevant details for all the amounts that have not been utilised and will indicate instances, if any, of unutilised Net Proceeds in our balance sheet for the relevant Financial Years post receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to the SEBI Listing Regulations, our Company shall on a quarterly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Additionally, the Audit Committee shall review the report submitted by the monitoring agency for the Issue and make recommendations to our Board for further action, if appropriate. Our Company shall, on an annual basis, prepare a statement of funds utilised for purposes other than those stated in this Draft Letter of Offer and place it before the Audit Committee. Such disclosure shall be made only till such time that all the Net Proceeds have been utilised in full. The statement shall be certified by the statutory auditors of our Company. Furthermore, in accordance with Regulation 32 of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement including deviations, if any, in the utilization of the Net Proceeds from the Objects of the Issue as stated above.

KEY INDUSTRY REGULATIONS FOR THE OBJECTS OF THE ISSUE

The information will also be published in newspapers simultaneously with the interim or annual financial results and explanation for such variation (if any) will be included in our Director's report, after placing the same before the Audit Committee.

No additional provisions of any acts, regulations, rules and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

VARIATION IN OBJECTS

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the "*Postal Ballot Notice*") shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Marathi, the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the Objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

INTEREST OF PROMOTERS, PROMOTER GROUP AND DIRECTORS, AS APPLICABLE TO THE OBJECTS OF THE ISSUE

The Promoters of our Company through its letters dated August 25, 2023, have undertaken to subscribe, in part or in full extent of their Rights Entitlement among themselves subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR.

OTHER CONFIRMATIONS

Except disclosed above, there is no material existing or anticipated transactions in relation to the utilization of the Net Proceeds with our Promoter, Directors or Key Management Personnel of our Company and no part of the Net Proceeds will be paid as consideration to any of them. Except disclosed above, none of our Promoters, members of Promoter Group or Directors are interested in the Objects of the Issue. No part of the proceeds from the Issue will be paid by the Company as consideration to our Directors or Key Managerial Personnel.

Our Company does not require any material government and regulatory approvals in relation to the Objects of the Issue.

DECLARATION

We hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013, and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- _____ Mr. RAHUL TIMBADIA Managing Director	Sd/- _____ Mr. KARTIK TIMBADIA Chairman
Sd/- _____ Mr. RAMESH KHANNA Non Executive Director	Sd/- _____ Mrs. RAGINI CHOKSI Independent & Non Executive Director
Sd/- _____ Mr. SANDEEP N OHRI Independent & Non Executive Director	Sd/- _____ Mr. RAVI SETH Independent & Non Executive Director
Sd/- _____ MR. SANDEEP TIMBADIA Chief Finance Officer	

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

Sd/-

Mrs. Shruti Shukla
Company Secretary & Compliance Officer

Place: _____

Date: _____